

**CONSOLIDATED ANNUAL ACCOUNTS
WITH AUDIT REPORT
FOR THE YEAR 1999-2000**



**EMPLOYEES' PROVIDENT FUND ORGANISATION
HEAD OFFICE**

INDEX

S.No.	SUBJECT	PAGE
1.	Employees' Provident Fund Accounts	3-23
2.	Employees' Pension Fund Accounts.....	25-33
3.	Employees' Deposit Linked Insurance Accounts.....	35-44
4.	Audit Certificate.....	45
5.	Audit Report	46-56

INCOME AND EXPENDITURE ACCOUNT
AND
BALANCE SHEET OF
EMPLOYEES' PROVIDENT FUND SCHEME, 1952

**EMPLOYEES' PROVIDENT
INCOME AND EXPENDITURE ACCOUNT
(EMPLOYEES' PROVIDENT**

Dr.

Previous Year	Sl. No.	EXPENDITURE	Amount (Rs.)
(1)	(2)	(3)	(4)
1,184,890,998.16	1	Salaries of Officers and Staff	1,351,220,404.02
219,905,352.60	2	Allowances & Honorarium	231,903,133.78
40,885,463.90	3	TA & LTC	42,730,801.49
247,482,594.28	4	Pension/Family Pension/Death-cum-Retirement Gratuity	273,912,127.07
—	5	a) Staff Provident Fund (Board's Share)	—
49,800.00		b) S.P.F.D.L.I. Benefits	113,553.96
468,320,487.02	6	a) Other charges (Recurring/non-recurring)	581,861,112.33
28,640,989.63		b) Maintenance of Office Building/Staff quarters	43,697,916.96
2,493,851.75	7	a) Grants	3,081,191.65
—		b) Refund of G.I.S. Savings Fund	—
2,192,669,537.34		Total Expenditure incurred on EPF Scheme	2,528,520,241.26
	8	Expenditure incurred on Admn. of :	
422,683,219.81		a) E.P.S. Scheme	487,425,564.26
26,417,695.19		b) E.D.L.I. Scheme	30,464,076.88
12,059.00		c) A.E.C.D. Scheme	11,222.00
1,098,746,270.55	9	Excess of Income over Expenditure	1,786,109,156.11
3,740,528,781.89		TOTAL	4,832,530,260.51

**FUND ORGANISATION
FOR THE YEAR 1999-2000
FUND SCHEME, 1952)**

Cr.

Previous Year	Sl. No.	INCOME	Sch. No.	Amount (Rs.)
(5)	(6)	(7)	(8)	(9)
3,008,350,450.34	1	Receipt by way of administrative charges, inspection charges and Penal Damages	(I)	4,286,545,324.98
155,126,495.67	2	Interest earned on Investment of surplus Administration Fund		249,564,459.15
479,523,443.98	3	Receipt from Pension Fund & other Accounts	(II)	237,481,731.35
97,528,391.90	4	Miscellaneous Receipt		58,938,745.03
—	5	Excess of Expenditure over Income		—
3,740,528,781.89		TOTAL		4,832,530,260.51

INCOME AND EXPENDITURE

Dr.

Previous Year	Sl. No.	EXPENDITURE	Amount (Rs.)
(1)	(2)	(3)	(4)
0.00	1	Excess of Expenditure over Income :	0.00
500,000,000.00	2	Provision for Building Construction Fund :	500,000,000.00
31,359,010.37	3	Provision for Maintenance (Repairs, renewal and replacement) Fund:	16,302,083.04
567,387,260.18	4	Balance carried down to Balance Sheet :	1,269,807,073.07
1,098,746,270.55		TOTAL	1,786,109,156.11

APPROPRIATION ACCOUNT

			Cr.
Previous Year	Sl. No.	INCOME	Amount (Rs.)
(5)	(6)	(7)	(8)
1,098,746,270.55	1	Excess of Income over Expenditure :	1,786,109,156.11
—	2	Balance carried down to Balance Sheet:	—
1,098,746,270.55	TOTAL		1,786,109,156.11

Previous Year

Rs. 1874.54 lakh

Rs. 0.12 lakh

Rs. 2064.47 lakh

Foot Note :

- (i) The accounts have been compiled on actual basis.
- (ii) Expenditure incurred on Administration of Employees' Pension scheme due Rs. 3,398.65 lakh
- (iii) Expenditure incurred on Administration of A.E.C.D. Scheme Rs. 0.11 lakh
- (iv) Estimated amount in arrears due from the employers but not received
 - (a) Administrative charges
 - (b) Inspection Charges

Rs. 2,335.33 lakh

Sd/-

(S.K. RAY)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-

(AJAI SINGH)

CENTRAL PROVIDENT FUND COMMISSIONER

**EMPLOYEES' PROVIDENT
BALANCE SHEET AS AT
(EMPLOYEES' PROVIDENT**

Previous Year	Sl. No.	LIABILITIES	Sch. No.	Amount (Rs.)
321,112,438,095.41	1	Employees' Provident Fund A/c	III	387,180,643,880.60
1,088,769,865.31	2	Unclaimed Deposit Account	IV	2,071,865,426.81
5,351,440,310.55	3	Special Reserve Fund	V	5,992,737,067.07
	4	Interest Suspense A/c:		
37,912,021,384.00		a) Balance in the Account to be credited to members A/c upto 31.03.2000	VI	27,249,380,286.82
43,849,686,505.77		b) Amount received during the year & to be credited to members A/c next year		51,177,909,846.66
981,781,397.36	5	a) Staff Provident Fund Account	VII	1,262,142,034.36
-19,730,744.16		b) Staff Provident Fund Interest A/c	VIII	-4,417,007.01
911,339,943.72	6	Pension-cum-Gratuity A/c (Staff)	IX	1,203,708,028.42
3,114,137,640.57	7	Investment fluctuation A/c	X	2,945,379,371.44
724,364.46	8	Security Deposits		751,264.46
414,302,608,762.99		TOTAL		479,080,100,199.63

FUND ORGANISATION
31ST MARCH, 2000
FUND SCHEME, 1952)

Previous Year	Sl. No.	ASSETS	Sch. No.	Amount (Rs.)
	1.	Investment Account :		
412,777,283,655.20	a)	Employees' Provident Fund	XV	476,628,661,840.81
926,816,977.26	b)	Staff Provident Fund	XVI	1,259,164,930.26
911,808,996.56	c)	Pension-cum-Gratuity Fund	XVII	1,203,586,825.56
3,393,491,905.90	d)	Administration Fund	XVIII	4,941,418,464.90
	2.	Land and Building :		
1,087,465,992.02	a)	Assets acquired		1,308,080,858.47
770,439,000.33	b)	Advances paid		776,351,598.38
265,699,211.92	3	Recoverable Advances	XIX	383,341,545.56
434,374,135.17	4	Special Reserve Fund (Recoverable)		469,983,095.17
749,196.20	5	Security Deposits (Advance to parties)		764,196.20
514,992,155.83	6	Remittance in transit	XX	448,905,252.20
31,256.80	7	Cash in hand	—	29,057.30
-915,292,335.50	8	Cash in Bank	XXI	-589,124,630.04
303,756,223.55	9	Sundry Debits	XXII	455,345,311.89
420,471,626,371.24		TOTAL		487,286,508,346.66

**EMPLOYEES' PROVIDENT
BALANCE SHEET AS AT
(EMPLOYEES' PROVIDENT**

Previous Year	Sl. No.	LIABILITIES	Sch. No.	Amount (Rs.)
414,302,608,762.99		Total B/F		479,080,100,199.63
2,731,423,300.00	9	Building Construction Fund	XI	3,445,461,284.97
54,772,415.79	10	Building Maintenance (Repair, renewal & replacement) Fund	XII	78,625,313.71
2,871,039,432.74	11	Revenue Surplus	XIII	4,141,819,896.81
10,088,610.39	12	a) Group Insurance Scheme (Old)		10,088,610.39
72,427.66		b) Group Insurance Scheme (New)		158,920.06
501,621,421.67	13	Sundry Credit	XIV	530,254,121.09
420,471,626,371.24		TOTAL		487,286,508,346.66

FUND ORGANISATION
31ST MARCH, 2000
FUND SCHEME, 1952)

Previous Year	Sl. No.	ASSETS	Sch. No.	Amount (Rs.)
420,471,626,371.24		Total B/F		487,286,508,346.66
420,471,626,371.24		TOTAL		487,286,508,346.66

Previous Year	Foot Note:	Current Year
	(i) The Accounts have been compiled on actual basis.	
	(ii) Estimated amount due from the employers but not received:	
Rs. 33831.73 lakh	(a) EPF Contribution	Rs. 58,917.43 lakh
Rs. 9465.32 lakh	(b) Penal Damages on Contribution, Admn. charges and Inspection Charges	Rs. 7,449.85 lakh
	(iii) The investment of SPF & Pension-cum-Gratuity Fund are shown in the Balance Sheet at Cost Price.	
	(iv) Out of the Building Construction Fund of Rs. 3,445,461,284.97 the cost of Land and Building acquired as on 31,03,2000 including the advances paid is Rs. 2,084,432,456.85 and the balance of Rs. 1,361,028,828.12 is invested alongwith EPF Administration Fund.	
	(v) All the fixed assets except Land & Building are treated as Revenue Expenditure and no depreciation is provided on Land & Building as per manual provisions.	

Sd/-
(S.K. RAY)
FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(AJAI SINGH)
CENTRAL PROVIDENT FUND COMMISSIONER

1998-99		1999-2000	
Rs.	P.	Rs.	P.
SCHEDULE NO. I			
Details of Income			
2,772,464,463.83		1. Adm. Charges	3,895,615,504.37
230,719,766.47		2. Inspection Charges	383,886,458.27
5,166,220.04		3. Penal Damages	7,043,362.34
<u>3,008,350,450.34</u>		TOTAL	<u>4,286,545,324.98</u>
SCHEDULE NO. II			
Receipts from Pension fund and other Accounts:			
440,888,656.33		1. From Pension fund for Admn. of Employees' Pension Scheme	370,256,201.95
38,634,787.65		2. From other Accounts	-132,774,470.60
<u>479,523,443.98</u>		TOTAL	<u>237,481,731.35</u>
Details of Receipt from other Accounts			
77,271,333.17		1. From Administration of EDLI Scheme	26,100,000.00
0.00		2. From other Accounts	0.00
<u>77,271,333.17</u>			<u>26,100,000.00</u>
3,351,591.86		Less :	
35,284,953.66		1. Amount transferred to other Accounts	0.00
		2. Transferred from A/c No. 2 to A/c No. 4 & Vice Versa as per Regional Office Accounts & Central Office Account	158,874,470.60
<u>38,636,545.52</u>		TOTAL	<u>158,874,470.60</u>
<u>38,634,787.65</u>		BALANCE	<u>-132,774,470.60</u>

1998-99
Rs. P.

1999-2000
Rs. P.

SCHEDULE NO. III

Employees' Provident Fund A/c

255,070,164,973.51	Balance as per last Balance Sheet	321,112,438,095.41
	Add:	
49,541,799,443.34	1. Contribution (including refund of withdrawal) received during the year	57,780,846,588.25
349,571,130.64	2. Contribution received by way of transferred securities (HQ Office contra)	279,695,812.61
52,782,287,826.73	3. Interest credited to members account	53,083,488,613.70
486,696,205.84	4. Other Receipts	268,324,898.27
<u>358,230,519,580.06</u>	TOTAL	<u>432,524,794,008.24</u>
	Less :	
28,819,882,775.72	1. Payment made during the year to outgoing members on final settlement	26,241,014,711.24
3,146,190,789.59	2. Premia paid during the year on members Life Insurance Policies	1,760,711,230.98
4,246,619,103.84	3. Loan paid during the year to the members	15,588,732,059.20
0.00	4. Employers share forfeited during the year	0.00
272,604,781.61	5. Unclaimed Deposit Account	984,294,460.75
554,477,133.89	6. Miscellaneous Payment	696,768,265.47
78,306,900.00	7. Amount of securities transferred back to exempted establishments	72,629,400.00
<u>37,118,081,484.65</u>	TOTAL	<u>45,344,150,127.64</u>
<u>321,112,438,095.41</u>	BALANCE	<u>387,180,643,880.60</u>

1998-99			1999-2000	
Rs.	P.		Rs.	P.
SCHEDULE NO. IV				
Unclaimed Deposit A/c				
826,549,538.20		Balance as per last Balance Sheet	1,088,769,865.31	
Add:				
272,604,781.61		Amount transferred during the year	984,319,337.25	
<u>1,099,154,319.81</u>			<u>2,073,089,202.56</u>	
Less :				
10,384,454.50		Amount paid during the year	1,223,775.75	
<u>1,088,769,865.31</u>		BALANCE	<u>2,071,865,426.81</u>	
SCHEDULE No. V				
Special Reserve Fund				
4,778,786,124.82		Balance as per last Balance Sheet	5,351,440,310.55	
Add :				
0.00		1. Amount received from Employers during the year	0.00	
573,454,334.98		2. Interest on SRF Account	642,172,837.27	
<u>5,352,240,459.80</u>		TOTAL	<u>5,993,613,147.82</u>	
Less :				
136,704.25		1. Amount paid as death relief	402,421.75	
663,445.00		2. Amount paid from SRF Account	473,659.00	
<u>800,149.25</u>		TOTAL	<u>876,080.75</u>	
<u>5,351,440,310.55</u>		BALANCE	<u>5,992,737,067.07</u>	

1998-99			1999-2000	
Rs.	P.		Rs.	P.
SCHEDULE NO. VI				
Interest Suspense A/c				
91,805,156,683.11		Balance as per last Balance Sheet	81,761,707,889.77	
Less :				
52,782,287,826.73		1. Interest credited to members account	53,083,488,613.70	
4,272,351.50		2. Interest paid on deposits refunded to exempted estts.	556,423.00	
191,888,633.58		3. Interest paid to vendors	412,413,212.11	
573,454,334.98		4. Interest accrued on SRF A/c adjusted	642,172,837.27	
341,232,152.32		5. Interest accrued on Fluctuation Account adjusted	373,696,516.87	
<u>53,893,135,299.11</u>		TOTAL	<u>54,512,327,602.95</u>	
37,912,021,384.00		Balance in the Accounts to be credited to the subscribers accounts upto 31.03.2000	27,249,380,286.82	
Add:				
43,688,541,015.48		1. Interest realised on investment of securities	51,012,606,395.58	
546,225.00		2. Interest on Saving Bank Accounts (Central)	869,229.00	
50,383,323.47		3. Interest on Saving Bank Accounts (Regional)	22,480,573.36	
5,247,553.77		4. Interest on securities received from the establishments	4,275,187.88	
2,660,375.00		5. Interest realised from members on loans	5,217,704.00	
102,308,013.05		6. Penal Damages on belated contributions received during the year	132,460,756.84	
<u>43,849,686,605.77</u>		TOTAL	<u>51,177,909,846.66</u>	
<u>81,761,707,889.77</u>		BALANCE	<u>78,427,290,133.48</u>	

1998-99			1999-2000	
Rs.	P.		Rs.	P.
SCHEDULE NO. VII				
A. Staff Provident Fund				
697,746,829.37		Balance as per last Balance Sheet	974,054,609.19	
Add :				
435,287,187.00		1. Contribution (including refund of withdrawal) received during the year	545,739,287.00	
0.00		2. Boards' Share	0.00	
98,144,382.82		3. Interest credited to members Account	100,836,195.00	
<u>1,231,178,399.19</u>		TOTAL	<u>1,620,630,091.19</u>	
Less :				
55,738,362.00		1. Payment made during the year to outgoing members of final settlement	78,965,825.00	
0.00		2. Premia paid during the year on members Life Insurance Policies	30,476,715.00	
176,689,949.00		3. Loan paid during the year to the members	213,443,276.00	
24,695,479.00		4. Other payments (transfer to other Regions)	47,589,942.00	
<u>257,123,790.00</u>		TOTAL	<u>370,475,758.00</u>	
<u>974,054,609.19</u>		BALANCE	<u>1,250,154,333.19</u>	
B. SPF A/c transferred from other Regions				
7,206,125.17		Balance as on 1st April	7,726,788.17	
Add :				
24,695,479.00		Amount transferred to the Regions	47,589,942.00	
<u>31,901,604.17</u>		TOTAL	<u>55,316,730.17</u>	
Less :				
24,174,816.00		Amount received from other Regions	43,329,029.00	
<u>7,726,788.17</u>		BALANCE	<u>11,987,701.17</u>	
<u>981,781,397.36</u>		TOTAL (A+B)	<u>1,262,142,034.36</u>	

1998-99
Rs. P.

1999-2000
Rs. P.

SCHEDULE NO. VIII

Staff Provident Fund Interest Account

-7,658,099.48	Balance as per last Balance Sheet	-19,730,744.16
	Add :	
87,842,139.31	1. Interest realised on investment of securities	120,019,897.35
0.00	2. Interest on Saving Bank Account	37,037.00
<u>80,184,039.83</u>	TOTAL	<u>100,326,190.19</u>
	Less :	
98,144,382.82	1. Interest credited to members accounts during the year	100,836,195.00
1,770,401.17	2. Interest paid to vendors	3,907,002.20
<u>99,914,783.99</u>	TOTAL	<u>104,743,197.20</u>
<u>-19,730,744.16</u>	BALANCE	<u>-4,417,007.01</u>

SCHEDULE No. IX

Pension-cum-Gratuity A/c

704,045,468.94	Balance as per last Balance Sheet	911,339,943.72
	Add :	
120,000,000.00	1. Amount transferred from A/c No. 4	180,000,000.00
7.00	2. Interest realised on Saving Bank Account	0.00
89,030,282.46	3. Interest realised on Securities	117,396,563.71
<u>913,075,758.40</u>	TOTAL	<u>1,208,736,507.43</u>
	Less :	
0.00	1. Payment made by the Regions	0.00
1,735,814.68	2. Interest paid to vendors	5,028,479.01
<u>1,735,814.68</u>	TOTAL	<u>5,028,479.01</u>
<u>911,339,943.72</u>	BALANCE	<u>1,203,708,028.42</u>

1998-99
Rs. P.

1999-2000
Rs. P.

SCHEDULE NO. X

Investment Fluctuation Account

2,843,601,269.35	A. Gain on redemption of securities accounted upto 1998-99	3,114,137,640.57
-70,695,781.10	B. Gain/Loss on purchase of securities	-542,454,786.00
341,232,152.32	C. Interest of Fluctuation A/c	373,696,516.87
<u>3,114,137,640.57</u>	TOTAL	<u>2,945,379,371.44</u>
	Less :	
0.00	Gain/Loss on sale of Securities	0.00
<u>3,114,137,640.57</u>	BALANCE	<u>2,945,379,371.44</u>

SCHEDULE No. XI

Building Construction Fund :

2,069,055,223.81	Balance as per last Balance Sheet	2,731,423,300.00
	Add :	
500,000,000.00	1. Provisions made during the year	500,000,000.00
162,368,076.19	2. Interest credited to the Fund	214,037,984.97
<u>2,731,423,300.00</u>	TOTAL	<u>3,445,461,284.97</u>

NOTE :

The cost of land and building acquired including advances paid as on 31.03.2000 is Rs. 2,084,432,456.85 and the amount available for construction purposes as on 31.03.2000 is Rs. 1,361,028,828.12

SCHEDULE NO. XII

Building Maintenance (Repair, renewal, replacement) Fund

19,224,879.28	Balance as per last Balance Sheet	54,772,415.79
	Add :	
31,359,010.37	1. Amount appropriated from Revenue Surplus during the year	16,302,083.04
4,188,526.14	2. Interest credited	7,550,814.88
<u>54,772,415.79</u>	TOTAL	<u>78,625,313.71</u>

1998-99
Rs. P.

1999-2000
Rs. P.

SCHEDULE NO. XIII

Revenue Surplus

2,303,652,172.56	Balance as per last Balance Sheet	2,871,039,432.74
	Less :	
0.00	1. Amount adjusted by the Regional Office	0.00
0.00	2. Excess of Expenditure over Income transferred from Income and Expenditure Appropriation Account	0.00
<u>2,303,652,172.56</u>		<u>2,871,039,432.74</u>
	Add :	
0.00	1. Amount adjusted by the Regional Office	973,391.00
567,387,260.18	2. Excess of Income over Expenditure transferred from Income and Expenditure Appropriation Account	1,269,807,073.07
<u>2,871,039,432.74</u>	BALANCE	<u>4,141,819,896.81</u>

SCHEDULE NO. XIV

Sundry Credits

	A. Regional	
7,041,070.99	a. (i) Suspense A/c (unclassified) EPF	26,562,840.74
104,585,900.32	(ii) Administration Fund (Suspense A/c)	112,657,570.12
5,327,742.31	(iii) Suspense A/c (unclassified) SPF	7,923,275.83
7,216,036.47	b. Irregular payments	7,216,036.47
1,437,672.78	c. Over Payments	1,679,155.13
40,578.32	d. AECD (DA) A/c	40,578.32
895,000.00	e. Amount payable to EDLI Account	895,000.00
	B. Central	
5,285,000.00	a. Excess credit in S.P.F. Investment Accounts	0.00
0.00	b. Amount Invested in EPF Account	0.00
0.00	c. Erroneous credits to Account No. 8	0.00
875,009.00	d. Amount not accounted for by the Regions though received in A/c No. 5 from A/c No. 1	875,009.00

1998-99
Rs. P.

1999-2000
Rs. P.

SCHEDULE NO. XIV

122,513,339.00	e. Amount credited to Account No. 1 but not debited to A/c No. 5	122,513,339.00
238,052,516.60	f. Erroneous credit to Account No. 5	227,782,148.60
7,348,535.88	g. Excess credit to Account No. 8	17,052,092.88
1,003,020.00	h. Excess credit to Account No. 9	5,057,075.00
<u>501,621,421.67</u>	TOTAL	<u>530,254,121.09</u>

SCHEDULE NO. XV

Investment Account of Employees' Provident Fund

A Securities Purchased Centrally

354,212,417,324.51	Balance as per last Balance Sheet	411,011,540,024.51
	Add :	
60,119,467,781.10	1. Amount invested centrally (Cost Price)	66,339,528,786.00
-70,695,781.10	2. Gain on purchase of securities for the year	-542,454,786.00
	1999-2000	
<u>414,261,189,324.51</u>	TOTAL	<u>476,808,614,024.51</u>
	Less :	
0.00	1. Loss on sale of securities	0.00
3,249,649,300.00	2. Securities redeemed during the year	2,152,762,227.00
<u>3,249,649,300.00</u>	TOTAL	<u>2,152,762,227.00</u>
<u>411,011,540,024.51</u>	BALANCE (A)	<u>474,655,851,797.51</u>

1998-99		1999-2000
Rs.	P.	Rs. P.
B Securities transferred by Regions		
1,494,479,400.05		Balance as per last Balance Sheet 1,765,743,630.69
		Add :
349,571,130.64		1. Securities received (Accepted Value) 279,695,812.61
0.00		2. Other Adjustments 0.00
<u>1,844,050,530.69</u>		<u>2,045,439,443.30</u>
78,306,900.00		Less:
<u>1,765,743,630.69</u>		Securities returned to Establishments (Accepted Value) 72,629,400.00
<u>412,777,283,655.20</u>		<u>BALANCE (B) 1,972,810,043.30</u>
		<u>TOTAL (A) + (B) 476,628,661,840.81</u>

SCHEDULE NO. XVI

Investment Account of Staff Provident Fund

665,330,573.76		Balance as per last Balance Sheet 926,816,977.26
		Add :
267,772,503.50		Amount invested Centrally (Purchase Price) 334,978,653.00
<u>933,103,077.26</u>		<u>1,261,795,630.26</u>
		Less :
6,286,100.00		Value of Securities redeemed 2,630,700.00
<u>926,816,977.26</u>		<u>BALANCE 1,259,164,930.26</u>

SCHEDULE NO. XVII

Investment Account of Pension-cum-Gratuity Fund (Staff)

704,438,812.06		Balance as per last Balance Sheet 911,808,996.56
		Add :
211,485,884.50		Amount invested Centrally (Purchase Price) 298,041,429.00
<u>915,924,696.56</u>		<u>1,209,850,425.56</u>
		Less :
4,115,700.00		Value of Securities redeemed during the year 6,263,600.00
<u>911,808,996.56</u>		<u>BALANCE 1,203,586,825.56</u>

1998-99
Rs. P.

1999-2000
Rs. P.

SCHEDULE NO. XVIII

Investment Account of Administration Fund :

2,648,783,807.90	Balance as per last Balance Sheet	3,393,491,905.90
844,708,098.00	Add :	
<u>3,493,491,905.90</u>	Amount invested	<u>1,547,926,559.00</u>
		<u>4,941,418,464.90</u>
100,000,000.00	Less :	
<u>3,393,491,905.90</u>	Securities redeemed	0.00
	BALANCE	<u>4,941,418,464.90</u>

SCHEDULE NO. XIX

Recoverable Advances (Staff)

40,407,472.23	a. Conveyance Advance	55,568,594.63
200,907,499.96	b. House Building Advance	298,835,506.96
142,528.50	c. Fan Advance	177,091.50
17,154.75	d. Warm Clothing Advance	46,691.75
10,326,401.10	e. Festival Advance	10,229,954.10
2,479,217.00	f. Natural Calamity Advance	6,588,988.35
7,192,640.80	g. Advance of Pay DATA	7,904,902.80
1,337.25	h. Food Grain Advance	1,337.25
528,420.00	i. Advance to Staff Co-operative Canteen/Store	545,026.00
3,696,540.33	j. Miscellaneous payments	3,373,452.22
<u>265,699,211.92</u>	TOTAL	<u>383,341,545.56</u>

SCHEDULE NO. XX

Amount in Transit

54,550,830.88	a. EPF Account No. 4	62,575,527.88
355,508,498.40	b. EPF Account No. 5	278,889,654.40
33,005,160.55	c. EPF Account No. 8	35,512,403.92
0.00	d. EPF Account No. 9	0.00
71,927,666.00	e. EPF Investment Account	71,927,666.00
0.00	f. SPF Investment Account	0.00
0.00	g. Pension-cum-Gratuity Fund Investment A/c	0.00
<u>514,992,155.83</u>	TOTAL	<u>448,905,252.20</u>

1998-99

Rs. P.

1999-2000

Rs. P.

SCHEDULE NO. XXI**A State Bank of India**

-1,132,845,464.98	a. EPF Account No. 1	-1,031,325,437.18
148,869,630.76	b. EPF Account No. 2	189,700,132.82
-16,666,847.72	c. EPF Account No. 3	-16,666,847.72
20,369,294.02	d. EPF Account No. 4	104,756,380.38
60,050,689.10	e. EPF Account No. 5	17,434,933.10
5,475,310.01	f. EPF Account No. 8	22,708,592.03
171.80	g. EPF Account No. 9	4,000,126.80
1,792,394.12	h. NATRSS	0.00
-2,338,936.43	i. Central Office	6,128,543.59
<u>-915,293,759.32</u>	TOTAL (A)	<u>-703,263,576.18</u>

B State Bank of India

462.35	a. EPF Investment Account	111,812,086.82
51.62	b. SPF Investment Account	1,681,593.77
909.85	c. Pension-cum-Gratuity Investment A/c	645,265.55
<u>1,423.82</u>	TOTAL (B)	<u>114,138,946.14</u>
<u>-915,292,335.50</u>	TOTAL (A) + (B)	<u>-589,124,630.04</u>

SCHEDULE NO. XXII**Sundry Debits****A Suspense (Unclassified) account**

11,879,910.16	a. EPF	16,520,663.40
41,990,335.54	b. Admn.	61,572,164.29
7,216,036.47	B Irregular payments	7,216,036.47
1,437,672.78	C Over Payments	1,679,155.13

D Erroneous Debit to Account No. 5

144,561,446.95	a Excess accounted for by Regional Offices as Transfer to A/c No. 5 from A/c No. 1 & vice versa	286,961,429.95
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96,680,821.65	b. Extra debit made to Account No. 5	81,395,862.65
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0.00	E. Theft	0.00
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<u>303,766,223.55</u>	TOTAL	<u>455,345,311.89</u>
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**RECEIPT AND PAYMENT ACCOUNT
AND
BALANCE SHEET OF
EMPLOYEES' PENSION SCHEME, 1995**

**EMPLOYEES' PENSION
RECEIPT AND PAYMENT ACCOUNT
(CONTRIBUTION)**

Previous Year	Sl. No.	RECEIPT	Amount (Rs.)
174,847,741,295.03	1.	Opening Balance as on 01-04-1999	222,452,845,388.54
31,956,552,642.58	2	(i) Contribution of Employers	36,067,826,295.86
3,531,411,658.00		(ii) Contributions of Govt. 1999-2000	4,681,279,477.00
839,588,342.00		(iii) Arrears of contribution of Govt. up to the year 1998-99	918,720,523.00
10,043,700,000.00	3.	Interest on the balance in the Public Account	12,192,700,000.00
8,919,367.53	4.	Interest on Saving Bank Account	23,429,192.97
8,189,194,135.11	5.	Interest received on Securities	12,672,217,842.83
	6.	Other Receipts	
56,873,641.30	(a)	Regional Contribution Account No. 10	68,592,271.98
0.00	(b)	Central Contribution Account No. 11	
229,473,981,081.55	TOTAL		289,077,610,992.18

**SCHEME - 1995
FOR THE YEAR 1999-2000
ACCOUNT)**

Previous Year	Sl. No.	PAYMENT	Amount (Rs.)
	1.	Amount paid to outgoing members/beneficiaries :	
126,105.00	(a)	Amount of Employee's share with interest	21,048,997.00
2,450,588,568.85	(b)	Withdrawal/Retirement Benefits	3,687,874,008.05
743,798.00	(c)	Life Assurance Benefits	526,441.00
3,859,210,965.72	(d)	Pension	5,804,726,504.74
25,567,823.89	2.	Amount paid as commission for disbursement of Pension	43,806,232.50
440,888,656.33	3.	Amount paid towards Pension Fund	370,256,201.95
		Administrative expenses	
0.00	4.	Amount of securities transferred on grant of exemption	0.00
203,963,762.22	5.	Amount paid as accrued interest on purchase of securities	697,457,801.56
	6.	Other Payments	
40,046,013.00	(a)	Regional Contribution Account No. 10	31,188,256.40
0.00	(b)	Central Contribution Account No. 11	0.00
222,452,845,388.54	7.	Closing Balance	278,420,726,548.98
222,473,981,081.55		TOTAL	289,077,610,992.18

Sd/-
(S.K. RAY)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(AJAI SINGH)

CENTRAL PROVIDENT FUND COMMISSIONER

**EMPLOYEES' PENSION
RECEIPT AND PAYMENT ACCOUNT
(ADMINISTRATION)**

Previous Year	Sl. No.	RECEIPT	Amount (Rs.)
	1.	Amount received from Government towards cost of administration 1999-2000	0.00
440,888,656.33	2.	Amount received from Pension Fund towards Administrative expenses	370,256,201.95
187,456,201.95	3.	Amount received from EPF Administration Account C/F	339,865,165.61
628,344,858.28		TOTAL	710,121,367.56

**SCHEME - 1995
FOR THE YEAR 1999-2000
ACCOUNT)**

Previous Year	Sl. No.	PAYMENT	Amount (Rs.)
166,788,656.23	1	Amount incurred from EPF Administration Account B/F as on 01.04.99	187,456,201.95
	2	Payment of Administration	Rs. P.
	(i)	Revenue Expenditure	
228,412,707.10	(a)	Salaries	260,476,221.23
42,391,378.30	(b)	Allowances & Honorarium	44,704,216.90
7,881,542.33	(c)	Travelling Allowance	8,237,262.19
47,707,489.80	(d)	Pension/Gratuity (Staff)	52,802,337.71
9,600.00	(e)	SPF, DLI Benefits	21,889.92
90,278,610.46	(f)	Other charges	112,165,977.22
480,742.00	(g)	Grant	593,964.80
5,521,149.82	(h)	Charges on maintenance and repairs of Office Building	8,423,694.29
<u>422,683,219.81</u>			<u>487,425,564.26</u>
	(ii)	Capital Expenditure (Construction of Office Building/Staff Quarters etc.)	35,239,601.35
38,872,982.24			
<u>628,344,858.28</u>		TOTAL	<u>710,121,367.56</u>

Sd/-
(S.K. RAY)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-
(AJAI SINGH)

CENTRAL PROVIDENT FUND COMMISSIONER

**EMPLOYEES' PENSION
BALANCE SHEET AS AT**

Balance as at 31st March Previous Year	Sl. No.	LIABILITIES	Sch. No.	Amount Rs.
222,452,845,388.54	1.	Employees' Pension Fund Contribution Account.		278,420,726,548.98
187,456,201.95	2.	Employees' Pension Fund Admn Account : Amount incurred from EPF Administration account		339,865,165.61
-477,124,471.74	3.	Investment Fluctuation Account		-1,440,961,606.24
264,018,440.74	4.	Sundry Credits	I	318,326,128.61
222,427,195,559.49		TOTAL		277,637,956,236.96

SCHEME - 1995
31ST MARCH, 2000

Balance as at 31st March Previous Year	Sl. No.	ASSETS	Sch. No.	Amount Rs.
133,810,820,291.86	1.	Employees' Pension Fund Contribution, Investment kept in Deposit with public account	II	151,603,520,291.86
86,353,006,359.00	2.	Investment in Securities	III	122,497,772,359.00
	3.	Employees' Pension Fund Administration account		
0.00	a)	Amount recoverable from Central Government		0.00
187,456,201.95	b)	Amount recoverable from Pension Fund		339,865,165.61
1,461,234,131.44	4.	Cash Book Balance Contribution Account	IV	2,112,042,750.21
425,823,436.81	5.	Remittance in transit		387,424,411.84
188,855,138.10	6.	Sundry Debits	V	697,331,258.44
222,427,195,559.49		TOTAL		277,637,956,236.96

Previous Year

Rs. 14,196.43 lakh

(i) Pension contribution due from employers of Rs. 16,115.00 lakh
exempted and unexempted establishments as
on 31.03.2000

Rs. 918,720,523.00

(ii) Pension contribution due from Govt. as on Rs. 341,371,004.00
31.03.2000

Rs. 187,456,201.95

(iii) Pension Administrative cost due from Rs. 339,865,165.61
Pension Fund as on 31.03.2000

(iv) The investment in securities are shown in
the Balance Sheet at Face Value.

(v) The accounts have been compiled on
actual basis.

Sd/-

(S.K. RAY)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-

(AJAI SINGH)

CENTRAL PROVIDENT FUND COMMISSIONER

1998-99			1999-2000	
Rs.	P.		Rs.	P.
SCHEDULE NO. I				
Sundry Credits :				
-23,917,068.14		1. Account No. 10	-46,184,641.27	
287,935,508.88		2. Account No. 11	364,510,769.88	
<u>264,018,440.74</u>		Balance as at 31st March:	<u>318,326,128.61</u>	
SCHEDULE NO. II				
Amount kept in deposit with Public Account				
119,396,120,291.86		Balance as per last Balance Sheet	133,810,820,291.86	
Add:				
0.00		(i) Amount deposited in Public Account during the year	0.00	
839,588,342.00		(ii) Arrears of Govt. Share upto 1998-99	918,720,523.00	
3,531,411,658.60		(iii) Govt. share of Contribution 1999-2000	4,681,279,477.00	
10,043,700.00		(iv) Interest on Public Account	12,192,700,000.00	
<u>133,810,820,291.86</u>		Balance as at 31st March:	<u>151,603,520,291.86</u>	
SCHEDULE NO. III				
Investment in securities				
A Securities purchased Centrally				
53,087,475,657.00		Balance as per last Balance Sheet	86,353,006,359.00	
Add:				
34,068,856,318.00		1. Amount invested centrally (Cost Price)	39,558,603,134.50	
-67,258,318.00		2. Gain/Loss on purchase of Securities	-963,837,134.50	
<u>87,089,073,657.00</u>		TOTAL	<u>124,947,772,359.00</u>	
Less :				
0.00		1. Gain/Loss on sale of securities	0.00	
736,067,298.00		2. Securities redeemed during the year	2,450,000,000.00	
<u>736,067,298.00</u>		TOTAL :	<u>2,450,000,000.00</u>	
<u>86,353,006,359.00</u>		BALANCE (A) :	<u>122,497,772,359.00</u>	

1998-99			1999-2000	
Rs.	P.		Rs.	P.
		B Securities transferred by Regions		
0.00		Balance as per last Balance Sheet (accepted Value)		---
		Add :		
0.00		1. Securities received (Accepted Value)		---
0.00		2. Other adjustment		---
<u>0.00</u>		TOTAL		<u>---</u>
		Less :		
0.00		Securities returned to establishments (accepted Value)		---
<u>0.00</u>		BALANCE (B) :		<u>---</u>
<u>86,353,006,359.00</u>		TOTAL (A+B)		<u>122,497,772,359.00</u>

SCHEDULE NO. IV

		Cash Book Balance :		
1,368,821,084.37		1. Account No. 10		1,931,421,154.32
92,412,603.19		2. Account No. 11		21,683,245.24
443.88		3. Balance with SBI, Mumbai		158,938,350.65
<u>1,461,234,131.44</u>		Balance as at 31st March :		<u>2,112,042,750.21</u>

SCHEDULE NO. V

		Sundry Debits :		
90,598,090.59		1. Account No. 10		590,693,758.63
98,257,047.81		2. Account No. 11		106,637,499.81
<u>188,855,138.40</u>		Balance as at 31st March :		<u>697,331,258.44</u>

RECEIPT AND PAYMENT ACCOUNT
AND
BALANCE SHEET OF
EMPLOYEES' DEPOSIT LINKED INSURANCE SCHEME, 1976

**EMPLOYEES' DEPOSIT LINKED
RECEIPT AND PAYMENT ACCOUNT
(CONTRIBUTION**

Previous Year	Sl. No.	RECEIPT	Amount (Rs.)
19,439,530,756.15	1.	Opening Balance as on 01-04-1999	21,874,690,620.20
1,146,619,397.85	2.	(i) Contribution of Employers	1,294,550,603.13
0.00		(ii) Contributions of Govt. 1999-2000	
1,588,200,000.00	3.	Interest on Investment in Public Account	1,727,700,000.00
112,338,574.32	4.	Interest on Investment in Securities	227,453,997.62
508,155.53	5.	Interest on Saving Bank Account	875,977.67
7,620,466.73	6.	Penal-Damages	7,614,247.23
	7.	Other Receipts in:	
2,235,732.24	a)	Account No. 21	743,405.83
0.00	b)	Account No. 25	0.00
22,297,053,082.82		TOTAL	25,133,628,851.68

**INSURANCE SCHEME - 1976
FOR THE YEAR 1999-2000
ACCOUNT)**

Previous Year	Sl. No.	PAYMENT	Amount (Rs.)
416,245,959.07	1.	Assurance benefits	422,538,586.20
—	2.	Amount refunded to employers on grant of exemption	
5,914,217.55	3.	Amount paid as accrued interest on purchase of securities	16,657,904.12
	4.	Other Payments in:	
202,286.00	a)	Account No. 21	1,448,386.50
—	b)	Account No. 25	—
21,874,690,620.20	5.	Closing Balance	24,692,983,974.86
22,297,053,082.82		TOTAL	25,133,628,851.68

Sd/-

(S.K. RAY)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-

(AJAI SINGH)

CENTRAL PROVIDENT FUND COMMISSIONER

**EMPLOYEES' DEPOSIT LINKED
RECEIPT AND PAYMENT ACCOUNT
(ADMINISTRATION)**

Previous Year	Sl. No.	RECEIPT	Amount (Rs.)
4,660,106,653.44	1.	Opening Balance as on 1st April, 1999	5,283,764,629.04
72,423,462.82	2.	Administrative charges received from employers during the year	64,491,797.00
20,116,420.13	3.	Inspection charges received	20,136,081.97
685,938.73	4.	Penal Damages	374,332.24
0.00	5. a)	Govt. Shares arrears upto 1998-99	0.00
0.00	b)	Amount received from Govt. towards cost of Administration of the Fund for the year 1999-2000	0.00
0.00	6. a)	Interest received on Investment from Administration Account	0.00
560,647,059.00	b)	Interest on Special Deposit Account	633,291,247.00
156,306.05	c)	Interest on S.B. Account	88,304.35
0.00	d)	Interest on Advances	0.00
	7.	Other receipts in :	
1,448,810.21	a)	Account No. 22	2,260,178.78
0.00	b)	Account No. 24	0.00
5,315,584,650.38	TOTAL		6,004,406,570.38

INSURANCE SCHEME - 1976
FOR THE YEAR 1999-2000
ACCOUNT)

Previous Year	Sl. No.	PAYMENT	Amount Rs.
	1	Payment on Administration:	
	a)	Revenue Expenditure :	Rs. P.
14,275,794.83	(i)	Salaries	16,279,756.83
2,649,459.93	(ii)	Allowances & Honoraria	2,794,011.92
492,596.07	(iii)	TA and LTC	514,824.49
2,981,719.68	(iv)	Pension/Gratuity (Staff)	3,300,143.98
655.00	(v)	Staff Provident Fund DLI Benefits	1,368.12
5,642,405.45	(vi)	Other charges (Recurring and non-recurring)	7,010,366.96
30,046.25	(vii)	Grants	37,124.05
345,072.98	(viii)	Maintenance and repairs of Office Building etc.	526,480.53
<u>26,417,695.19</u>		TOTAL	<u>30,464,076.88</u>
	b)	Capital Expenditure :	
2,429,561.40		Construction of office building/staff quarters etc.	2,202,475.08
	2.	Other payments:	
2,972,764.75	a)	Account No. 22	3,548,908.79
	b)	Account No. 24	—
5,283,764,629.04	3.	Closing Balance	5,968,191,109.63
<u>5,315,584,650.38</u>		TOTAL	<u>6,004,406,570.38</u>

Sd/-

(S.K. RAY)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-

(AJAI SINGH)

CENTRAL PROVIDENT FUND COMMISSIONER

**EMPLOYEES' DEPOSIT LINKED
BALANCE SHEET AS AT**

Balance as at 31st March Previous Year	Sl. No.	LIABILITIES	Sch. No.	Amount Rs.
21,874,690,620.20	1.	Employees' Deposit Linked Insurance Fund Account		24,692,983,974.86
5,283,764,629.04	2.	Employees' Deposit Linked Insurance Fund Admn. Account		5,968,191,109.63
-6,048,398.11	3.	Investment Fluctuation Account		-29,370,557.11
210,124,873.19	4.	Sundry Credits	I	229,473,955.38
27,362,531,724.32		TOTAL		30,861,278,482.76

INSURANCE SCHEME - 1976
31ST MARCH, 2000

Balance as at 31st March Previous Year	Sl. No.	ASSETS	Sch. No.	Amount Rs.
	1.	Investment Account:		
	a)	Employees' Deposit Linked Insurance		
1,557,518,900.00	(i)	Investment in Securities	II	2,604,585,900.00
20,326,514,794.14	(ii)	Deposit in Public Account	III	22,054,214,794.14
	b)	Employees' Deposit Linked Insurance Admn. Fund Account:		
5,270,041,535.23	(i)	Amount invested in deposits	IV	5,958,372,782.23
-3,691,556.59	(ii)	Amount due from EPF Adm. Account	V	-10,258,108.55
5,174,049.98	2.	Cash Balance	VI	32,853,016.69
146,503,216.16	3.	Remittance in transit	VII	141,687,313.34
60,470,785.40	4.	Sundry Debits	VIII	79,822,784.91
27,362,531,724.32		TOTAL		30,861,278,482.76

Previous Year

Rs. 1,402.02 lakh

Rs. 215.48 lakh

Foot Note :

1. EDLI Contribution due from employees as on 31-03-2000

Rs. 1,644.77 lakh

2. EDLI Adm. and Inspection charges due from employees as on 31-03-2000

Rs. 249.06 lakh

3. The investment in securities are shown in the Balance Sheet at Face Value.

4. The accounts have been compiled on actual basis.

Sd/-

(S.K. RAY)

FINANCIAL ADVISOR & CHIEF ACCOUNTS OFFICER

Sd/-

(AJAI SINGH)

CENTRAL PROVIDENT FUND COMMISSIONER

1998-99		1999-2000
Rs. P.	SCHEDULE NO. I	Rs. P.
	Sundry Credits :	
3,755,070.03	1 Excess credit in A/c No. 21	10,867,712.22
132,098,310.73	2 Excess credit in A/c No. 25	147,704,991.73
1,344,061.55	3 Excess Credit in RBI A/c	1,344,061.55
15,216,703.33	4 Excess Credit in A/c No. 22	15,934,248.33
57,710,727.55	5 Excess Credit in A/c No. 24	53,622,941.55
<u>210,124,873.19</u>	Balance as on 31st March:	<u>229,473,955.38</u>
	SCHEDULE NO. II	
	A Securities Purchased Centrally :	
691,111,465.83	Balance as per last Balance Sheet	1,557,518,900.00
	Add:	
861,701,568.00	1 Amount invested centrally (Cost Price)	1,070,389,159.00
4,705,866.17	2 Gain/Loss on purchase of securities	-23,322,159.00
<u>1,557,518,900.00</u>	TOTAL	<u>2,604,585,900.00</u>
	Less:	
0.00	1 Gain/Loss on sale of securities	0.00
0.00	2 Securities redeemed during the year	0.00
<u>0.00</u>	TOTAL	<u>0.00</u>
<u>1,557,518,900.00</u>	BALANCE (A)	<u>2,604,585,900.00</u>
	B Securities transferred by Regions	
0.00	Balance as per last Balance Sheet (Accepted Value)	0.00
	Add :	
0.00	1 Securities received (Accepted Value)	0.00
0.00	2 Other adjustments	0.00
<u>0.00</u>	TOTAL	<u>0.00</u>
	Less :	
0.00	Securities returned to Establishments (Accepted Value)	0.00
<u>0.00</u>	Balance (B)	<u>0.00</u>
<u>1,557,518,900.00</u>	BALANCE (A+B)	<u>2,604,585,900.00</u>

1998-99		1999-2000
Rs. P.	SCHEDULE NO. III	Rs. P.
	Amount Deposited in Public A/c	
18,738,314,794.14	Balance as per last Balance Sheet	20,326,514,794.14
0.00	1 Deposits made during the year	0.00
0.00	2 Govt. share of contribution 1999-2000	0.00
0.00	3 Govt. share arrears upto 1998-1999	0.00
1,588,200,000.00	4 Interest on balance in Public Account	1,727,700,000.00
<u>20,326,514,794.14</u>	Balance as on 31st March	<u>22,054,214,794.14</u>
	SCHEDULE NO. IV	
	Amount Invested :	
4,688,754,476.23	Balance as per last Balance Sheet	5,270,041,535.23
	Add :	
20,640,000.00	a) Amount deposited during the year	55,040,000.00
560,647,059.00	b) Interest on SDA during the year	633,291,247.00
<u>5,270,041,535.23</u>	TOTAL	<u>5,958,372,782.23</u>
	Less :	
0.00	Amount redeemed during the year	0.00
<u>5,270,041,535.23</u>	Balance as on 31st March	<u>5,958,372,782.23</u>
	SCHEDULE NO. V	
	Amount due from EPF Admn. A/c :	
	a) Transaction in A/c No. 24	
-52,115,633.17	Balance as per last Balance Sheet	-3,691,556.59
	Add:	
77,271,333.17	During the year	26,100,000.00
<u>25,155,700.00</u>	Balance as on 31st March	<u>22,408,443.41</u>
	b) Transaction in A/c No. 22	
-28,847,256.59	Amount transferred (Adm. Exp. Share)-32,666,551.96	
<u>-3,691,556.59</u>	Balance as on 31st March (a+b)	<u>-10,258,108.55</u>

1998-99		1999-2000
Rs. P.	SCHEDULE NO. VI	Rs. P.
	Cash Book Balance :	
-2,554,221.40	1 Account No. 21	24,229,091.73
2,216,226.62	2 Account No. 25	1,228,197.62
3,984,571.76	3 Account No. 22	2,438,595.19
1,527,397.08	4 Account No. 24	311,121.73
75.92	5 Balance with SBI	4,646,010.42
<u>5,174,049.98</u>	Balance as on 31st March	<u>32,853,016.69</u>
	SCHEDULE NO. VII	
	Remittance in Transit :	
124,373,238.79	1 From A/c No. 21 to 25	121,329,889.79
532,224.15	2 From Bank to A/c No. 25	532,224.15
21,597,753.22	3 From A/c No. 22 to 24	19,825,199.40
<u>146,503,216.16</u>	Balance as on 31st March	<u>141,687,313.34</u>
	SCHEDULE NO. VIII	
	Sundry Debits :	
-92,550.09	1 Account No. 21	25,673,825.89
26,640,497.26	2 Account No. 25	16,399,770.50
6,078,314.49	3 Account No. 22	9,553,016.78
27,844,523.74	4 Account No. 24	28,196,171.74
<u>60,470,785.40</u>	Balance as on 31st March	<u>79,822,784.91</u>

AUDIT CERTIFICATE

I have examined the Income & Expenditure account for the year ended 31 March, 2000 and the Balance Sheet as on 31 March, 2000 in respect of Employees' Provident Fund Scheme, 1952. Receipt and Payment Account for the year ended 31 March, 2000 and the Balance Sheets as on 31 March, 2000 in respect of Employees' Pension Scheme, 1995 and Employees' Deposit Linked Insurance Scheme, 1976 of the Employees' Provident Fund Organisation. I have obtained all the information and explanations that I have required, and subject to the observations in the appended Audit Report, I certify, as a result of my audit, that in my opinion these accounts and Balance Sheet are properly drawn up so as to exhibit a true and fair view of the state of affairs of the Employees' Provident Fund Organisation according to the best of information and explanations given to me and as shown by the books of the Organisation.

Place : New Delhi
Date: 06-11-2000

Sd/-
Director General of Audit
Central Revenues

**AUDIT REPORT ON THE ACCOUNTS OF
EMPLOYEES' PROVIDENT FUND ORGANISATION
FOR THE YEAR 1999-2000**

AUDIT REPORT - OBSERVATIONS	COMMENTS OF THE ORGANISATION
<u>Introduction</u>	
1.1 The Employees' Provident Fund Organisation (E.P.F.O.) came into being following the enactment of Employees' Provident Fund Act in the year 1952. The Act was enacted with the object of instituting compulsory contributory provident fund for the employees, to which both the employees and employers would contribute.	No Comments, being factual.
1.2 The Act was further amended in 1971, 1976 and 1995 to provide adequate and long term protective benefits to the families of the employees in the event of their premature death. The Family Pension Scheme (FPS) and the Employees' Deposit Linked Insurance (EDLI) Scheme came into force with effect from 1.3.71 and 1.8.1976 respectively. The Family Pension Scheme 1971 ceased after 15.11.95 and the entire corpus of the Family Pension Scheme was merged with the Employees' Pension Scheme, 1995.	No Comments, being factual.
<u>2. Objectives</u>	
2.1 The three Schemes are administered by the Central Board of Trustees, a tripartite body headed by the Union Labour Minister. It comprises of representatives of Central/State Government, Employers and Employees.	No Comments, being factual.
2.2 Under the Employees' Provident Fund Scheme, employees are to contribute 10 per cent or 12 per cent of their pay (based on class of establishment) matched by similar contribution from their employers. The money is deposited with the Employees' Provident Fund Organisation where it is invested as per pattern of investment prescribed by Government. As on 31 March, 2000 the amount of Employees' Provident Fund invested stands at Rs. 4766287 lakh.	No Comments, being factual.
2.3 The Employees' Pension Scheme, 1995 is financed through contribution from the employers at the rate of 8.33 per cent of the pay of Employees and the Central Government also contributes 1.16 per cent of the pay of the Employees. The Central Government share and interest on the investment in Public Account is reinvested in the Public Account. After providing for annual benefits, the surplus, if any, is invested as per the pattern of investment prescribed under para 52 of EPF Scheme. The corpus of this Scheme as on 31 March, 2000 stands at Rs.1516035 lakh in Public Account & Rs. 1224978 lakh in Securities.	No Comments, being factual.

2.4 The Employees' Deposit Linked Insurance Scheme is financed by contribution from employers @ 0.5 per cent of their employees pay. Under this Scheme, benefits are available to the Family members of the subscribers who die in harness. The balance in this account invested as on 31st March, 2000 stands at Rs. 246588 lakh.

No Comments, being factual.

3. Working Results

A. The receipts and payments under the different schemes were as under:

no comments, being factual.

Employees' Provident Fund Scheme 1952

(Rs in Lakh)

Year	Opening Balance	Total Receipts	Total Payment	Closing Balance
1	2	3	4	5
1997-98	2223267	635160	307726	2550701
1998-99	2550701	1031603	371180	3211124
1999-00	3211124	1114124	453442	3871806

Family Pension Scheme 1971/Employees' Pension Scheme 1995

(Rs. in Lakh)

1	2	3	4	5
1997-98	1341569	457026	50118	1748477
1998-99	1748477	546262	70211	2224528
1999-00	2224528	666248	106569	2784207

Employees' Deposit Linked Insurance Scheme, 1976

(Rs. in Lakh)

1	2	3	4	5
1997-98	173095	24951	3651	194395
1998-99	194395	28575	4224	218746
1999-00	218746	32590	4406	246930

B. Administration

The administrative expenses of the organisation are financed by separate contributions from the employers.

The administrative expenditure of EPF Scheme is met by levy of separate contributions on the Employers @ 0.65 percent of wages from unexempted establishments and @ 0.09 percent of wages as inspection charges from exempted establishments. These rates have been revised to 1.10 percent and 0.18 percent respectively with effect from 1st August 1998.

The administrative expenses of EDLI Scheme are met by contribution @ 00.01 per cent of wages of employees by the employers of unexempted establishments and @ 0.005 per cent of wages towards inspection charges from exempted establishments.

The administrative expenses of Employees' Pension Scheme, 1995 are reimbursed in full by the Pension Fund of the Employees' Pension Scheme, 1995.

The audit of the Organisation is conducted under Section 19(2) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971.

No Comments, being factual.

4. Number of Employees/Member covered under the Scheme

No Comments, being factual.

4.1 (a) E.P.F (including EDLI Scheme)

(No. in lakh)

Year	Opening Balance			Addition			Closing Balance		
	Exempted	Un-exempted	Total	Exempted	Un-exempted	Total	Exempted	Un-exempted	Total
1997-98	45.36	157.53	202.89	(-)1.33	10.64	9.31	44.03	168.16	212.19
1998-99	44.03	168.16	212.19	(-)2.95	21.94	18.99	41.09	190.10	231.19
1999-00	41.09	190.10	231.19	2.51	18.05	20.56	43.60	208.15	251.75

4.1 (b) Family Pension Scheme/Employees' Pension Scheme, 1995

(No. in lakh)

1997-98	34.25	148.98	183.23	(-)10.41	12.67	2.26	23.84	161.65	185.49
1998-99	23.84	161.65	185.49	(-)4.95	24.27	19.32	18.89	185.92	204.81
1999-00	18.89	185.92	204.81	(-)1.20	8.92	7.72	17.69	194.84	212.53

4.2 Total No. of establishments covered under the EPF Act

Year	Exempted	Unexempted	Total
1997-98	2948	296256	299204
1998-99	3123	315307	318430
1999-00	2596	323787	326383

5. Comments on accounts

5.1 Interest suspense account

The interest earned on Employees' Provident Fund balance and the penal damages on belated contribution received from the Employees during the year are credited to Interest Suspense Account (a proforma account). Thereafter, while closing Annual Accounts, the interest is credited to the subscribers' account and the Interest Suspense Account is debited by the same amount. As on 31.3.2000, there was a credit balance of Rs. 784273 lakh. The year-wise position of interest suspense account for last 15 years from 1985-86 onwards is given below :-

As a result of constant monitoring the balance in Interest Suspense Account could be further reduced from Rs. 8176.17 to Rs. 7842.73 crores during 1999-2000. Out of that Rs. 5117.79 crores, pertains to Interest earned during 1999-2000 which is to be credited to subscribers account during next year. One year earning always remains as balance in the Interest Suspense Account in addition to the surplus in the Interest Suspense Account. Every year some surplus is generated in Interest Suspense Accounts as the interest earnings are marginally in excess over the liabilities towards interest to be credited to the Members' Account. The small surplus of each year have developed into some surplus over the years. Moreover, interest is not credited to Unclaimed Deposit Account every year but interest on UCD account is calculated and credited on settlement. It is hoped that the position will improve further in the coming years.

(Rs in lakh)

Year	Balance of the previous year	Interest earned during the year	Interest debited to suspense account	Closing balance
1985-86	122529	52901	28143	147287
1986-87	147287	65944	30063	183168
1987-88	183168	80153	75434	187887
1988-89	187887	93774	55058	226603
1989-90	226603	110820	62681	274742
1990-91	274742	129749	104646	299845
1991-92	299845	157566	110983	347028
1992-93	347028	180145	111343	415830
1993-94	415830	209859	135563	490126
1994-95	490126	243241	125203	608164
1995-96	608164	284895	223723	669336
1996-97	669336	335775	190208	814903
1997-98	814903	380257	277108	918052
1998-99	918052	438497	538932	817617
1999-00	817617	511779	545123	784273

~~First~~ ^{Second} Although during the year 1999-2000 the balance in Interest Suspense Account has been reduced for the first time, huge amount of Rs. 784273 lakh was still lying under this account as on 31.03.2000.

The organisation did not furnish reasons for slow adjustment in interest suspense accounts.

5.2. Remittances in transit

Transactions totalling to Rs. 9780.17 lakh were shown under the head "Remittance in transit" in the balance sheets of Employees' Provident Fund, Employees' Pension Scheme and Employees' Deposit Linked Insurance Scheme as per details given below:

(A) Employees' Provident Fund Scheme

Rs. 4489.06 lakh were shown as remittance in transit in Balance Sheet of Employees' Provident Fund Scheme. The year-wise and account-wise break-up was as under:-

The implementation of the provisions of EPF & MP Act 1952 and schemes framed thereunder is done through a network of 101 ROs/SROs/SAOs. The nature of activities of the organisation and administering the same requires considerable financial transactions. In

such a scenario, remittances in transit towards the close of the year are un-avoidable. However, as a result of constant monitoring of the amount in transit out of total amount of Rs. 9780.17 lakh, Rs. 1087.39 lakh has since been cleared as per available information. The amount in transit is inherent in the system as the amount transferred during the last week of March is credited to the account in the next financial year. Therefore, there can not be 'nil' balance in the account. Sometimes credit is given by the bank in the wrong account of Employees' Provident Fund Organisation which is also shown as amount in transit. As may be observed that some amount shall always remain in transit at the end of year. However, steps are taken to keep the same at minimum.

(Rs in lakh)

Year	Account No. 5	Account No. 8	A/c No. 4	EPF Investment A/c.	Total
Upto 1982-83	55.72	1.23	--	--	56.95
1983-84	20.56	0.22	--	--	20.78
1984-85	61.22	0.53	--	--	61.75
1985-86	134.20	0.69	--	--	134.89
1986-87	13.11	11.73	--	--	24.84
1987-88	34.28	8.05	--	--	42.33
1988-89	29.43	8.12	--	--	37.55
1989-90	67.81	7.84	--	--	75.65
1990-91	105.65	8.25	--	--	113.90
1991-92	320.28	9.65	--	--	329.93

Year	Account No. 5	Account No. 8	A/c No. 4	EPF Investment A/c.	Total
1992-93	348.76	18.38	(upto 93-94)	—	367.14
1993-94	426.05	20.99	82.22	—	529.26
1994-95	30.00	6.56	43.75	185.00	265.31
1995-96	—	(-)0.35	49.16	—	48.81
1996-97	279.01	4.62	87.78	534.28	905.69
1997-98	—	32.97	8.91	—	41.88
1998-99	80.00	98.27	135.53	—	396.68
1999-00	782.82	117.37	218.41	—	1035.72
Total	2788.90	355.12	625.76	719.28	4489.06

(B) Employee's Pension Scheme

Rs. 3874.24 lakh were shown under the head "Remittance in transit" in the Balance Sheet of Employees' Pension Scheme. The year-wise break-up was as under:

Year	Remittance in Transit (Rs. in lakh)
Upto 1982-83	8.15
1983-84	17.83
1984-85	32.77
1985-86	103.80
1986-87	136.45
1987-88	75.54
1988-89	107.34
1989-90	91.48
1990-91	172.96
1991-92	142.74
1992-93	59.53
1993-94	93.25
1994-95	128.02
1995-96	488.00
1996-97	659.31
1997-98	118.05
1998-99	350.00
1999-00	1089.02
Total	3874.24

(C) Employees' Deposit Linked Insurance Scheme

Rs. 1416.87 lakh were shown as "Remittance in transit" in the balance sheet of Employees' Deposit Linked Insurance Scheme. The year-wise and account-wise break up was as under:

(Rs in lakh)

Year	Account No. 25	Account No. 24	R.B.I.	Total
1982-83	11.30	—	—	11.30
1983-84	11.33	3.36	—	14.69
1984-85	11.61	21.92	—	33.53
1985-86	18.98	20.21	—	39.19
1986-87	46.93	9.02	—	55.95
1987-88	47.13	27.10	—	74.23
1988-89	25.38	15.57	0.09	41.04
1989-90	45.30	14.74	—	60.04
1990-91	72.38	8.00	—	80.38
1991-92	47.62	13.36	—	60.98
1992-93	60.11	10.05	—	70.16
1993-94	86.82	4.82	3.91	95.55
1994-95	297.05	1.99	1.32	300.36
1995-96	33.41	2.86	—	36.27
1996-97	84.50	16.44	—	100.94
1997-98	80.46	5.83	—	86.29
1998-99	71.86	6.77	—	78.63
1999-00	161.13	16.21	—	177.34
Total	1213.30	198.25	5.32	1416.87

6. Difference in the balance under various funds and assets created therefrom

There were differences in the total balance of funds (Liabilities) and total assets created out of the same under the following heads as per details given against each:

Though there are differences in individual accounts because of inter-mixing of accounts under various heads yet the balance of all the accounts taken together do tally. Due to the constant monitoring the difference in assets and liabilities under the EPF in seven Regions have been tallied.

	Reconciliation of the difference is still continuing and it is expected that the position will further improve in the current year. The Regions have been instructed to reconcile the differences by going through the old records.
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(Amount in Rs.)

Fund	Liability	Assets	Differences
Employees' Provident Fund	390,628,274,636.98	390,549,016,254.65	(-) 79,258,382.33
Admn. Fund	7,791,167,663.21	7,834,718,469.77	(+) 43,550,806.56
Staff Provident Fund	1,258,077,609.02	1,293,879,629.59	(+) 35,802,020.57
Pension & Gratuity Fund	571,776,635.50	571,682,190.70	(-) 94,444.80

The discrepancy was also pointed out in the earlier Audit Reports but the differences still existed and need reconciliation.

<p>7. <u>Understatement of liability</u></p> <p>The Balance Sheet of Employees' Provident Fund Scheme showed a liability of (-) Rs 44,17,007.01 under the head "Staff Provident Fund Interest Account". The interest earned on Staff Provident Fund (SPF) was credited to Staff Provident Fund Interest Account and the amount of interest credited to member accounts was debited to this account. As the actual earning on Staff Provident Fund Investment was less than the amount of interest credited to members' accounts the interest was over-drawn from the Staff Provident Fund Interest Account leaving a negative balance in this account. The negative balance represented a fictitious asset and resulted in under statement of liabilities by Rs 44,17,007.01.</p>	<p>The amount collected from the Staff towards SPF Contributions/ Refund of advances is invested in the securities as per the Investment Policy. The interest earned in these Investments is credited to SPF Interest A/c & the amount credited to the SPF members A/c as per the rate of interest declared by the Central Govt. every year. The matter is being looked into and remedial steps will be taken to reduce the negative balance in SPF Interest Account.</p>
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8. Assets register

Balance Sheet of the E.P.F. Scheme showed assets of Rs. 13080.81 lakh under the head "Land & Building - assets acquired" and Rs. 7763.51 lakh as 'Advances Paid'. However, as per Asset register maintained by the Organisation, the figures worked out to Rs. 16313.73 lakh and Rs. 4842.71 lakh respectively. Thus, the 'Assets acquired' had been understated by Rs. 3232.93 lakh and the 'Advances Paid' had been overstated by Rs. 2920.80 lakh.

Reconciliation between the cost of assets shown in the balance sheet and Assets Register is underway.

9. Depiction of Capital Expenditure as Revenue Expenditure

During the year 1999-2000 the organisation purchased assets i.e. Furniture and Fixture, Fire Fighting Equipments, Telephones, Staff Cars, Computers and Sports costing to Rs. 91084325/-.

Expenditure on the said items has been shown as per the format of Annual Accounts approved by the Comptroller And Auditor General of India and the three Schemes framed under the EPF & MP Act, 1952.

The entire capital expenditure was booked under the head 'Other Charges (Recurring/Non-recurring)' as revenue expenditure resulting in non-depiction of assets in the balance sheet.

10. Non Recovery of Advances.

An amount of Rs. 7631.50 towards Natural Calamity Advances and Rs. 120 towards Food Grain Advances had been shown on the Assets side of the Balance Sheet of EPFO Central Office. These advances were lying outstanding since 1983-84.

Efforts are being made to reconcile the old details towards natural calamity and food grain advance amounting to Rs. 7631.50 and Rs. 120.00 respectively.

The discrepancy was also pointed out in the Audit Report for the year 1998-99 but the advances still remained outstanding.

11. Bank Reconciliation Statement

Scrutiny of Bank Reconciliation Statement of Employees' Provident Fund Organisation (Central Office) revealed the following shortcomings:-

- (a) Cheques amounting to Rs. 4303118 were issued but not presented in Bank for payment.

Out of cheques amounting to Rs. 43,03,118 cheques amounting to Rs. 41,70,805 have since been presented in the bank & debited to our account. Action is being taken to cancel the remaining time barred cheques worth Rs. 1,32,313/-.

<p>(b) Cheques amounting to Rs. 40035.40 were deposited in the bank but not credited in the Account.</p> <p>(c) An amount of Rs. 338250.50 had been wrongly debited by the bank.</p> <p>(d) An amount of Rs. 1785263.10 had been wrongly credited in the account.</p>	<p>Out of cheques amounting to Rs. 40035.40 deposited in bank, cheques amounting to Rs. 2,140/- have since been credited in our account. Reconciliation of the balance amount of Rs. 37,895/- is underway.</p> <p>The matter has been taken up with SBI New Delhi to clear the position regarding wrong credit & wrong debit by the bank.</p>
<p>12. General</p> <p>(a) <u>Lack of transparency in accounts</u></p> <p>'Significant Accounting Policies' and 'Notes to Accounts' have not been appended to annual accounts and as such the accounts lacked transparency.</p> <p>(b) <u>Physical Verification of Assets</u></p> <p>Physical verification of assets for the year 1999-2000 was not conducted in the absence of which the correctness of value of assets shown in the Balance Sheet could not be verified.</p>	<p>Notes to Accounts are placed below the Balance Sheet of each Scheme and are also appended to any other Schedule wherever felt necessary. Significant accounting policies are contained in Manual of Accounting Procedure of the Organisation.</p> <p>Physical verification of assets in some of the Regions could not be completed before 31-3-2000 and the same is under progress.</p>

Place : New Delhi
Date : 6.11.2000

Sd/-
Director General of Audit
Central Revenues